

Fourth Quarter 2023
ECONOMIC INDICATORS (NOT SEASONALLY ADJUSTED, UNLESS NOTED)

Employment Growth Rates (% change from year ago, unless noted)	Q4-23	Q3-23	Q4-22	2023	2022
Total Nonfarm (share of trailing four quarter employment in parentheses)	0.9%	0.8%	2.5%	1.4%	2.7%
Manufacturing (16%)	-0.9%	-1.5%	2.2%	-0.5%	3.0%
Other (non-manufacturing) Goods-Producing (5%)	2.4%	2.4%	3.9%	3.5%	4.0%
Private Service-Providing (66%)	1.1%	1.2%	2.6%	1.6%	2.9%
Government (14%)	1.3%	0.8%	2.2%	1.7%	1.5%
Unemployment Rate (% of labor force, seasonally adjusted)	3.4%	3.3%	2.8%	3.0%	2.9%
Other Indicators (% change of 4-qtr moving total, unless noted)	Q4-23	Q3-23	Q4-22	2023	2022
Single-Family Home Permits	-4.8%	-12.4%	-11.2%	-4.8%	-11.2%
Multifamily Building Permits	-11.2%	-20.3%	-21.3%	-11.2%	-21.3%
Home Price Index (change from year ago)	8.5%	9.1%	12.3%	9.0%	15.5%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)	N/A	1.38	1.23	N/A	1.32

BANKING TRENDS

General Information	Q4-23	Q3-23	Q4-22	2023	2022
Institutions (#)	161	162	170	161	170
Total Assets (in millions)	\$152,451	\$153,646	\$149,546	\$152,451	\$149,546
New Institutions (# < 3 years)	0	0	0	0	0
Subchapter S Institutions (#)	52	52	54	52	54

Asset Quality	Q4-23	Q3-23	Q4-22	2023	2022
Past-Due and Nonaccrual Loans / Total Loans (median %)	0.49	0.42	0.42	0.49	0.42
Noncurrent Loans / Total Loans (median %)	0.16	0.17	0.18	0.16	0.18
Loan and Lease Allowance / Total Loans (median %)	1.18	1.18	1.24	1.18	1.24
Loan and Lease Allowance / Noncurrent Loans (median multiple)	4.35	4.38	4.12	4.35	4.12
Net Loan Losses / Total Loans (median %, year-to-date annualized)	0.00	0.00	0.00	0.00	0.00

Capital / Earnings (year-to-date annualized, unless noted)	Q4-23	Q3-23	Q4-22	2023	2022
Tier 1 Leverage (median %, end of period)	10.57	10.59	10.50	10.57	10.50
Return on Assets (median %)	0.85	0.85	1.00	0.85	1.00
Pretax Return on Assets (median %)	1.02	1.03	1.27	1.02	1.27
Net Interest Margin (median %)	3.21	3.23	3.34	3.21	3.34
Yield on Earning Assets (median %)	4.67	4.57	3.67	4.67	3.67
Cost of Funding Earning Assets (median %)	1.42	1.31	0.39	1.42	0.39
Provisions to Avg. Assets (median %)	0.03	0.02	0.00	0.03	0.00
Noninterest Income to Avg. Assets (median %)	0.44	0.44	0.49	0.44	0.49
Overhead to Avg. Assets (median %)	2.40	2.39	2.36	2.40	2.36

Liquidity / Sensitivity	Q4-23	Q3-23	Q4-22	2023	2022
Net Loans to Assets (median %)	69.64	69.25	66.08	69.64	66.08
Noncore Funding to Assets (median %)	13.21	12.36	7.84	13.21	7.84
Long-term Assets to Assets (median %, call filers)	24.72	25.60	29.18	24.72	29.18
Brokered Deposits (number of institutions)	100	98	88	100	88
Brokered Deposits to Assets (median % for those above)	4.36	4.43	2.63	4.36	2.63

Loan Concentrations

(median % of Tier 1 Capital plus the Reserve for Loan and Lease Losses)	Q4-23	Q3-23	Q4-22	2023	2022
Commercial and Industrial	52	52	55	52	55
Commercial Real Estate	249	246	239	249	239
Construction & Development	37	38	35	37	35
Multifamily Residential Real Estate	30	29	24	30	24
Nonresidential Real Estate	153	151	155	153	155
Residential Real Estate	163	157	146	163	146
Consumer	9	8	8	9	8
Agriculture	19	19	22	19	22

BANKING PROFILE

Largest Deposit Markets (from 2023 Summary of Deposits)	Institutions in Market		Asset Distribution		Institutions	
Chicago-Naperville-Elgin, IL-IN-WI	161	\$572,305	< \$100 million	15	(9.3%)	
Minneapolis-St. Paul-Bloomington, MN-WI	137	\$237,643	\$100 million to \$250 million	40	(24.8%)	
Milwaukee-Waukesha, WI	45	\$77,971	\$250 million to \$1 billion	81	(50.3%)	
Madison, WI	44	\$26,472	\$1 billion to \$10 billion	24	(14.9%)	
Green Bay, WI	20	\$14,563	\$10 billion	1	(0.6%)	